SMALL CHANGES IN THE STOCK MARKET AFTER AN UNUSUAL

Equitable Fire Had a Slowing Up Effect Until the Small Net Loss Was Realized.

Developments affecting the financia community during the last week tended toward an irregular market for securities. As the comparatively small net effect of the Equitable Building fire became apparent, however, as the week progressed relief succeeded to the apprehension occasioned by that disaster, and in general the price changes for the week were small. Reading, Steel and Union Pacific comprised more than half the week's volume of trading, with Interborough-Metropoli tan fourth and Lehigh Valley a good fifth. The volume of trading was about 30 per cent greater than in the preceding

Lehigh Valley directors announced their long looked for plan, declaring an extra cash dividend of 10 per cent and offering shareholders the right to subscribe to \$6,060,000 of the new Lehigh Valley Coal Sales Company stock. This plan of delegating control of its coal properties to a separate company is similar to that taken by the Lackawanna and has been adopted in compliance with the commodities clause of the Hepburn law, although the final decision in the case of the government against the Lehigh Valley and Reading for alleged operation in violation of the commodities clause has not yet been handed down.

As many Stock Exchange firms and institutions kept their securities in the vaults of the Mercantile Safe Deposit Company, in the Equitable Building, the Exchange authorities voted to suspend deliveries in cases where the fire was a direct factor in preventing the carrying out of transactions-an unusual proceeding, but necessary under the extraordinary condi-

The report of unfilled tonnage of the United States Steel Corporation as of December 30, and that of the Copper Producers' Association, for December, made steel orders, totalling 5.084,761 tons, constituted an advance of nearly a million tons over the preceding month, notwithstanding the fact that the mills have been running at around 80 per cent capacity. The increase, about double that expected, emphasized anew the fact that buying orders give been coming in at a record rate, after he long period of indifference displayed

The copper report showed a decrease of implus of 22,000,000 pounds, chiefly due to he fact that deliveries for export mounted to 79,000,000 pounds, an advance f 12,000,000 over November. Copper exerts in September were 51,000,000 pounds:

oney continues easy, and, with the est part of the domestic year at hand, rican financial centres are hopeful of her demand from abroad for funds, ing the week the Monetary Commis-made its report, but traders are not disposed to regard it as a factor of a than remote significance.

PROSPECTS GOOD FOR SPRING WHEAT

Newman Erb, Returning from Trip to the West, Describes Conditions in the Wheat Belt.

Newman Erb, president of the Minne spolls and St. Louis Railroad, returned to this city yesterday after a trip to Chicaro and Minneapolis, where he took part in the reorganization of the railroad prop-

"The changes made," said Mr. Erb,
"were with the view of securing greater
efficiency and greater economies. During my trip I met several executive heads ing my trip I met several executive heads of the Chicago and Northwestern, the Northern Pacific, the Great Northern and the Soo line, and all were agreed that the open winter we have had up to the last week in December has brought about a full saturation of the ground in the States of Minnesota, the two Dakotas, Montana and Iowa.

"This saturation is greater than any

Montana and lowa.

'This saturation is greater than any we have had in the last fifteen years. I was first produced by the rain and moist ure, and then came the frost and snow I was told by the management of the Northern Pacific and Soo roads that the ground itself was not frozen more than twelve inches before the snowfall. The ground is now believed to be in better shape than in many years, and it is a

LONG ISLAND MEN PROMOTED.

C. D. Baker to Plan for Electrifying

Stocks for Week Have Narrow Market

Last Week's Transactions, Extreme Fluctuations, Net Changes in Prices, Also the Income from Shares at Present Quotations Compared with Their Yield at the Highest Prices of 1906.

Sales at the Board during the week amounted to 2,522,044 shares, against 1,957,966 shares for the previous week and 1,449,846 shares for that ending December 30. Following is a summary of last week's market:-

Low High	Price 1906 Net Incom Per Cent Yearly Did dend, P. O Last. Low Low Sales Sules Net Incom 1906 Price 1906 Net Incom 1906 Price 1906 Net Incom	Net Incom
Allis-Chalmers 1,365 114 56 34 — Amal. Copper 73,760 6716 6434 6516 —13 Am. Ag. Chem 1,400 62% 61 6114 —11	Mercantile Marine. 100 5 5 5 +36	44
Am. Ag. Chem. pf. 400 101 100% 101 -21 Am. Beet Sugar., 5.800 57% 55½ 56½ -1 American Can., 4.875 12¾ 115% 117% -1 American Can pf., 10.087 923 91½ 923 +1	18 5 5.85 M.S.P. & S.S.M.pf. 600 151 150 150 41 7 4.67 188% 3. M.S.P. & S.S.M.L. 11 87% 87% 87%	81
Am. Car & F 2.064 533, 523, 53 -1 Am. C. & Founl pf. 250 11612 116 11612 +1 Am. Cotton Oil 1,000 463, 4814 4635 +1 American Express. 40 21212 210 21216	14 7 6.01 105 6.66 Missouri Pacific 9.200 40 39 39½ -14 124 7 4.87 79½ 7.	.26 .55
Am. Hide & L. pf. 100 2034 2034 2034 +1 Am. Ice Securities. 700 1834 18 1834 +1 Am. Linseed 25 11 11 11	144 Nat. En. & Stamp. 1.000 141/2 14 14 -1/2 7 7.40 86 8 Nat. En. & S. pf 100 943/4 943/4 -3/4 7 7.40 86 8 Natlonal Lead 4.150 53/4 511/4 53/4 -1/4 3 5.63 953/8 5.	14 24 58
Am. Linseed pf 730 3834 3254 3254 -7 Am. Locomotive 900 3634 3434 3454 -15 Am. Locomotive pf. 120 103 103 103 -27 American Malt 2,190 534 434 534 +7	188 Nat. Rys. M. 2d pf. 4,900 3554 35 3558 +44 Nat. Rys. M. 2d pf. 4,900 2016 1912 1912 -12 30 7.68 Nev. Cons. Copper. 7,150 2016 1912 1912 -12 30 7.68 N. Y. Central 11.350 10774 10614 10694 5 4.68 15614 3.	
American Malt pf 900 4445 4245 4444 +23 Am. Smelt. & Ref 22,050 7844 7056 7034 -24 Am. Sm. & Ref. pf. 1,060 10336 10236 10278 +44 Am. Smelters pf. B. 100 87 87 87 +43	14 4 5.55 N. Y. Ont. & W. 2,000 3834 3734 3834 436 2 5.23 5744 8. 14 7 6.81 130 5.38 Norfolk & West 11,002 11074 10914 10915 -114 6 5.48 9574 5. 14 5 5.74 9236 5.41 Norf. & West. pf. 100 9015 9015 9015 4 4.43 96 4.	.49 .12 .16
Am. Snuff pf		.67
Am. Tel. & Cable 19 79 783, 783, Am. Tel. & Tel 18.323 141 1375, 1403, 427 Am. Tobacco pf 7.368 1033, 102 1031, 44	5 6,35 90\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	.74
Am. Tob. pf. new. 2.390 102 10114 10134 Am. Woolen 1.100 30 28 30 42 Am. Woolen pf 386 893 89 89 Am. Wr. Paper pf . 200 2512 2538 2538	P. C. C. & St. L. 12.702 10276 101 10234 44 5 4.87 87 4. 14 7 6.88 11036 6.33 Pittsburg Coal 300 1812 1832 1832 1832 -1/8 Pittsburg Coal pf. 300 8238 82 82 -1/2 5 6.10	.59
Anac. Cop. Mining. 10,215 37% 35½ 38¼ -1 Assets Realization. 200 107½ 107½ 107½ -1 Atch., Top. & S. F. 9,802 106 104% 105½ -3	8 5.30 Pittsburg Steel pf. 300 102½ 101½ 101½ 101½ 101½ 101½ 101½ 10	.66
Baltimore & Ohio., 7,000 10414 1027 1031/2 -1	14 7 5.23 167% 3.54 Pullman Co 415 1601/2 160 160 +1/4 8 5.02 270 2. 15 6 5.79 1251/8 4.79 Quicksilver pf 30 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	.96
Balt, & Ohio pf 200 88½ 88½ 88½ 88½ -1½ Batopilas Mining. 200 1½ 1¾ 1¾ 1¾ 1 Bethlehem Steel 800 32 30½ 31 -1 Beth. Steel pf 1.000 61¼ 60 61¼ +½	14	44
B'klyn Rapid Tr 26,781 79¼ 77¾ 77¾ +5 B'klyn Union Gas. 200 141½ 140 140 -1 Butterick Co 300 30¼ 29% 30¼ +3	1 6 4.28	.33
Can. Pac, rights 7,600 8½ 7¾ 7¾ -1 Central Leather 4,450 19½ 17¾ 19¼ +5 Cent. Leather pf 2,825 87¼ 83 87 +11	- Rock Island pf	.00
C. & So. Am. Tel 100 115½ 115½ 115½ +2 Chesapeake & Ohio. 8,710 73¼ 71% 72% -1½ Chicago Gt. West. 1,100 18¼ 18 18 -15	1 6 5.18 Sears-Roebuck pf. 300 122¼ 121 122¼ +¾ 4 4.92 1¼ 5 6.90 655% 1.52 S. P. R. Sugar 22 81½ 81½ 81½ 4 4.92 8 P. R. Sugar pf. 10 110 110 110 8 7.28 8 P. R. Sugar pf. 10 110 110 110 8 5.44 6742 6	 .iê
Chi. Gt. West. pf. 100 35% 35% 35% -18 Chi., M. & St. P., 29.850 109% 107% 107% -13 C., M. & St. P. pf. 681 145 144 144 -1 Chicago & N. W., 1.400 142 141½ 141½ -1	34 7 6.53 1995% 3.51 Southern Railway. 14.400 29 28 28 -54 2 2.58 7 4.87 219 3.21 Southern Ry. pf 3.150 7115 695% 695% -186 2 2.58 7 4.95 240 2.82 Standard Milling. 150 161/2 161/2 161/2 +11/2	
Colo. Fuel & Iron. 300 27 25½ 25½ -1½ Colo. Fuel & Iron. 300 27 26% 26% -2 Colo. & So. 1st pf. 30 76 76 76 Consolidated Gas. 12,000 143 140½ 141½ -1¾	Tennessee Copper. 3.700 \ 38\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	::
Corn Prod. Refin. 500 10½ 10¼ 10½ -½ Corn Prod. R. pf. 230 77% 76½ 77% +1½ Cuban-Am. S. pf. 100 96 96 96 +1	1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8	.68 .08
Del., & Hudson 700 1683, 167 1683, +3, Del., Lack, & W. 50 535 535 535 Denver & Rio G. 1,225 213, 214, 214, 23, Denver & R. G. pf. 645 444, 434, 434, 434, -1,	20 3.74 560 3.57 Und. Typewriter 300 10134 10134 10134 434 4 3.95 Und. Typewriter pf. 220 11134 11134 434 7 6.30 Union Bag & Paper 425 478 484 484 484 -18 Union Bag & Paper 425 478 484 484 -18	
Distillers' Securities 800 31½ 31½ 31½ 4½ 50 50 50 50 50 50 50 50 50 50 50 50 50	** Union Pacific	.12
Erie 1st pf	146 a United Rys. Inv 500 32½ 31 32½ +1¾	
Federal Sugar. 10 67 67 67 67 General Chemical 26 131 131 131 General Chem. pf. 50 10734 10734 10734 General Electric. 12.800 16034 15584 1594 444	6 4.58 74 5.40 U. S. Express 15 86 86 86 6 6.98 115 3. 6 5.57 10634 5.62 U. S. Ind. Alcohol 200 26 26 26 -12	48
General Motors 200 3415 34 3415 -1 General Motors pf. 350 7616 7616 7636 -7 Goldfield Consol 4,400 432 414 438 41 Gt. Northern pf 11,700 12834 12635 12835 +16	12 U. S. Rubber 3,500 48% 47% 48 -38 4 8,33 U. S. Rub 1st pf. 1,375 111 110% 111 +% 8 7,21 115 6.	.95
Gt. Nor. ore cifs 9,200 42 395 393 -2 Homestake Mining. 30 884 884 884 Illinois Central 1,500 1403 140 140 -1 IntMet. v. tr. cfs 28,760 19 174 174 -11	U. S. Steel 40,500 1814 1105 1105 1105 1105 1105 1105 1105 11	.98
Inter. Met. pf 50.825 58 54½ 55¾ -13 IntMet. pf. v. tr.e. 5.750 557¼ 52¾ 53¼ -13 Int. Harvester 1.800 1087½ 107% 108 -1	184	.81
International Paper 230 9% 9½ 9% Int. Paper pf 600 47% 46% 46% Int. Steam Pump 600 32 30½ 30½ -23	Vulcan Delin. pf 1.070 75 70 75 +15 7 9.25 70% 10. 14 2 4.28 90 6.67 Wabash	.60
Int. Steam P. pf 1.060 8334 82 82 -13 Iowa Central 950 14 12 1374 -1 K.C. F. S. & M.pf. 25 7715 7715 7715 K. C. Southern 200 2775 2774 2774 -3	Western Maryland. 4.620 59½ 55¾ 57¾ -1¾ 4 5.33 Western Md. pf 124 75 75 75 -55% 4 5.33 Western Md. pf 124 75 75 75 -55% 4 5.33 West. Union Tel 20.695 83½ 80 83½ 4 27% 3 3.60 94¼ 5.	.: .3i
K. C. Southern pf., 800 64½ 63 63¼ -13 Keokuk & Des M., 100 7½ 7½ 7½ -1 Lackawanna Steel. 200 30 30 30 Lacked Gas 1,750 107½ 106¼ 106¾ -1	184 4 6.33 71 5.63 Westing E. & M 14.600 14 1572 13 13 14 7 5.93 188 5. Westing 1st pf	.32
Lake Erie & W. pf. 400 31 30% 31 -1 Lehigh Valley264,960 185½ 182 184 -3 Liggett & Myers 555 157 157 157	† Ex dividend. a No action on dividend. d Three per cent derived from land sales.	-
Liggett & Myers pf. 459 106% 105% 106% Louis & Nash 6,650 155% 153½ 155 -1 Mackay Companies. 700 78½ 77 78½ ±1½ Mackay Cos. pf 700 69 68½ 69 -7	7 4.53 15614 3.82 e Pays an extra dividend also. 14 5 6.37 7512 5.50 g Interest from stock certain tendence for 1905 964 in 1909 2006 in 1910 for 19	111

SOUTH SHORE DEAL

Representatives of Rutland Stockholders' Committee Maintain Road Lost Heavily on Canadian Investment.

road corporation and the Public Service
Commission law of New York provides
that no corporation other than a railroad
corporation shall own or control more than

"It is shown by minutes of proceedings of directors of the Rutland that on November 1, 1905, it was resolved that the Rutland should purchase of the New York Central seventy-six certificates of the socialed South Shore Syndicate at the price of \$554,333 and interest. iroad corporation. It is shown by minutes of proceedings of of \$354,323 and interest.
"The South Shore Railway Company Syn-

dicate, commonly called the South Shore Syndicate, issued one hundred participation

C. 2. Baker to Fin for Electricity in Branch and the Committee Maintain Road Loss Pennsylvenia.

Will be understood from the control of the c

4.32 quarterly, 3%, 2 extra.

Is Suffering from Grip and

Is Recovering.

street, was in itself a refutation of the rumor that his manifold duties had got on his nerves. His friends told the railroad financier that he ought to obey the advice of his physicians, who were his superiors in a time of illness, and his reply was that he had been a subordinate and them what obedience meant.

many raliroad properties: Among the latter are the Chicago and Alton, the Clover Leaf, the Missouri, Kansas and Texas, the Chesapeake and Ohio, the Minneapolis and St. Louis and the Iowa Central.

Follows Great Britain and Germany of those materials from this in Value of Products-Growth

in a Decade.

all other countries, with a total in 1910 of vice.

\$31,000,000, against \$16,000,000 for the United Kingdom, \$9,000,000 for Germany and \$1,750,000 for France. The \$250,000,000 worth of fron and steel

in a Decade.

The high record exportation of practically a quarter billion dollars worth of iron and steel manufactures from the United States in the calendar year is the Bureau of Statistics, Department of Commerce and Labor, to propage a statement showing the relative rank of the Bureau of Statistics, Department of Commerce and Labor, to propage a statement showing the relative rank of the leading nations in the exportation of the leading nations in the exportation of the leading nations in the exportation of the leading nations of the relative rank of the leading nations of the relative rank of the leading nations of agricultural machinery, manufactured in part from iron and steel is the United Kingdom, with a total of \$361,000,000, exclusive of \$15,000,000 worth of stron and steel and by certain countries in cluded under that title. Germany is second in exports of iron and steel, with a total of \$383,000,000, in addition to which exports of iron and steel with a total of \$383,000,000, in addition to which exports of agricultural machinery segregated \$9,000,000.

The United States is third, the 1910 figures being \$20,100,000 in addition to which exports of iron and steel with a total of \$383,000,000. From Setization and Steel and \$1,000,000 for agricultural machinery segregated \$9,000,000.

The United States is third, the 1910 figures being \$20,100,000 in addition to which exports of iron and steel were in the latest evolution shows \$6,000,000 for segregated \$9,000,000.

The United States is the States with a segregated \$9,000,000 in a \$1,000,000 in \$1,00

FINANCIAL.

FINANCIAL.

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United States Realty Building

115 Broadway MODERN FIREPROOF CONSTRUCTION

SAFE DEPOSIT VAULTS

These buildings contain the largest strongest most finely equipped Harveyized Nickel Steel Armor Plate Fire and Burglar Proof Vaults in the world

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37-43 Wall Street

Strongest Safe Deposit Vaults

In the State of New Jersey.

TO the HOLDERS OF THE 5% FIRST MORTGAGE GOLD BONDS OF THE NEW YORK.

AUBURN & LANSING RAILHOAD COMPANY, NOTICE IS HERRBY GIVEN that the understaned Bondhoiders' Committee, constituted under Bondhoiders' Agreement dated August 1, 1914, has limited the time for the deposit of said bonds under said agreement to and including the 15th day of February, 1912. Said bonds may be divered to Kaickerbocker Trust Company, 40 Broadway, New York City, the Depositary under said agreement.

Absolutely Burglar- and Fire-proof Vaults in a Fire-proof Building.

THE NORTH AMERICA SAFE DEPOSIT CO. offers its services tempo rarily to the customers of the Mercantile Safe Deposit Co., free of charge pending the resumption of business by the Mercantile Safe Deposit Co.

The World's Best Security --- Manhattan Island Real Estate---

> Protects the 6% Mortgage Bonds

of the New York Real Estate Security Company. The Com-pany invests only in high-grade, improved, income-producing business and apartment prop-erties in the Borough of Mau-hattan, New York City, and such property is held by a Trustee as security for the